

STATE OF WASHINGTON



OFFICE OF
INSURANCE COMMISSIONER

BEFORE THE INSURANCE COMMISSIONER
OF THE STATE OF WASHINGTON

In the matter of)	
)	No. D 2002- 118
The Good News Broadcasting)	
Association, Inc.)	STIPULATIONS, FINDINGS,
)	
Lincoln, Nebraska)	CONSENT AND ORDER
)	
)	

The Good News Broadcasting Association, Inc. is a charitable organization and has been issuing charitable gift annuities in the State of Washington, and is therefore governed by Title 48 RCW.

This administrative action is based on allegations by the Commissioner's staff that The Good News Broadcasting Association, Inc. violated RCW 48.05.030 and Chapter 48.38 RCW, by the activity described in the following numbered paragraphs. To resolve only the issues identified in the following numbered paragraphs, to eliminate the necessity for a hearing, and as a negotiated settlement of the Commissioner's allegations, The Good News Broadcasting Association, Inc. has voluntarily executed the Consent to Order contained herein and stipulates to the entry of the Order contained herein.

STIPULATIONS

1. RCW 48.05.030 provides that no person shall act as an insurer nor transact insurance in this state other than as authorized by a certificate of authority issued to it by the Commissioner.
2. RCW 48.11.020 defines life insurance as including the granting of annuities.
3. Chapter 48.38 RCW provides that certain charitable organizations upon complying with the provisions of the Chapter may, after receiving a certificate of exemption from the Commissioner, conduct a charitable gift annuity business and be exempted from most of the provisions of Title 48 RCW.

4. Beginning in September of 1965 The Good News Broadcasting Association, Inc. has issued 42 annuities without having been properly licensed to do so.

FINDINGS

1. The Commissioner finds that The Good News Broadcasting Association, Inc., by and through the conduct described above, has violated RCW 48.05.030 and Chapter 48.38 RCW.
2. The Commissioner further finds that RCW 48.01.080 authorizes a fine of not less than ten dollars nor more than \$1,000, or by imprisonment for not more than one year, or both a fine and imprisonment for violations of Title 48 RCW.

CONSENT TO ORDER

Based on the above and foregoing stipulations, the Back to the Bible Foundation consents to a fine in the amount One Thousand Dollars and 00/100 (\$1000).

Based on the above and foregoing stipulations, The Good News Broadcasting Association, Inc. voluntarily consents to Cease and Desist from soliciting, marketing and/or issuing charitable gift annuities with and/or to residents of the State of Washington.

Based on the above and foregoing stipulations, The Good News Broadcasting Association, Inc. voluntarily consents to the following order to resolve the issues and alleged conduct described herein.

Based on the above and foregoing stipulations, The Good News Broadcasting Association, Inc. acknowledges its duty and obligation to fully comply with the applicable laws and regulations of the State of Washington.

Signed this 23rd day of October, 2002.

The Good News Broadcasting Association, Inc.

by: _____

Title: _____

and by: _____

Title: _____

ORDER

IT IS ORDERED that pursuant to RCW 48.38.050 and the foregoing Stipulations, Findings, and Consent to Order, The Good News Broadcasting Association, Inc. pay a fine in the amount of One Thousand Dollars and 00/100 (\$1000) for the activity described in the foregoing Stipulation.

IT IS FURTHER ORDERD that The Good News Broadcasting Association, Inc. shall Cease and Desist from soliciting, marketing and/or issuing charitable gift annuities with and/or to residents of the State of Washington.

IT IS FURTHER ORDERED that in the event that this fine is not paid within 30 days from the date of this order, the sum will be recoverable in a civil action brought on behalf of the Insurance Commissioner by the Attorney General, pursuant to RCW 48.05.185.

SIGNED AND ENTERED THIS 12th day of November, 2002.

James T. Odiorne
Deputy Insurance Commissioner